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IN CASE OF REPLY THE NUMBER AND DATE OF THIS LETTER SHOULD BE QUOTED

OUR REF. No. GF-18(b)

YOUR REF. No.

CONFIDENTIAL:

EMBASSY OF GHANA
2139 R STREET, N.W.
WASHINGTON, D.C.

135

24th April, 1961

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Sir:

I have been instructed by my Government respectfully to request you to set up, as early as practicable, dates for the negotiations of the detailed terms and conditions of loans from the Export-Import Bank for which we applied in our letter No. SCR.8441/SF.4 of the 11th November, 1960.

In this connection, may I mention that bids from the contractors lapse on the 27th May and it is therefore important that the whole agreement should be finalised before then. Moreover, in view of the President of Ghana's heavy official commitments in Ghana and abroad, it is essential to conclude all these matters well before the end of May. The Government of Ghana therefore feels that it is essential that the detailed negotiations with you, the Development Loan Fund and the World Bank should be conducted concurrently with, and not after VALCO finalises its own financing because if each party waits for the other to be ready, we will never achieve the start of the construction of the project this year, and the contract bids will lapse. This could be a most expensive and undesirable situation.

The Government of Ghana therefore very much hopes that you will agree that negotiation groups should meet within the next week or two.

Yours sincerely,

W. M. O. Halm
Ambassador

DEPARTMENT OF STATE A/CDC/MR
REVIEWED BY AS DATE 4 MAY 1982
XD Exempt XD Exempt. Date
TS Auth.
Explain Basis for Classification
D. Cl. Date
Ltr. and Memo Dated
Cannot Declassify

Mr. Harold F. Linder,
President and Chairman,
Export-Import Bank,
811 Vermont Avenue, N.W.,
Washington, D.C.

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